Going into WER #71
Along w/ 1990 Point Annual Report

Point Foundation
1990 Provisional Income Statement 1
Year ended December 31, 1990

Revenue & Related Direct Expenses:	*Revenue*	*Related Direct Expenses*	*Net Revenue Contributing to G & A Expenses* 2
Whole Earth Review	595,962*	498,806	97,156
Book Production, Sales & Royalties	105,700	78,830	26,870
Chronicle Column	28,050	27,143	907
Whole Earth Institute (WEI)	147,132	111,543	35,589
Public Support (other than WEI)	22,402	0	22,402
Mailing List	24,851	3,164	21,687
Hackers 6.0	15,575	15,000	575
Other	10,901	0	10,901
Total	950,573	734,486	216,087

* TOTAL 595962
- NATC 87993
- DIRECT 89771
- BI 13492
- UNCL 7991
= 396715

General and Administrative (G & A) Expenses:	*Amount*
Salaries and Related Expenses	96,257
Rent, Maintenance, Repairs and Rentals	46,410
Depreciation and Amortization	16,200
Telephone and Utilities	10,028
Office Expense: Supplies and Postage	18,787
Taxes, Insurance, Fees and Other	14,177
Total G & A Expenses	201,859
Excess Of Revenues Over Expenses	**14,228** 3

This financial report is designed for management purposes. Additional year-end adjustments may be necessary, and disclosures required by generally accepted accounting principles have not been made. Accordingly, this financial information should not be relied upon by those not informed about Point Foundation's financial position.

What this standard disclaimer means is that this is not an audited financial statement; it was prepared primarily for our own use. We include it, however, to give our readers a a timely idea of our activities, volume and general trends.

- Chris Goodson

WHAT THE NUMBERS MEAN TO US

It's good news. In 1988, we lost roughly $100,000 and, in 1989, about $50,000. In 1990, we broke even on operations (see note 3 below for details). The trend *is* your friend! Given how grim things looked at mid-summer, we're delighted!

Every member of the staff contributed to our success, making lots of individual small and not-so-small improvements. We grew by about 1,700 subscribers during the year. We sold more back issues, Unclassified ads, and books, especially the Ecolog. We even sold an old typesetting machine. The Holiday gift campaign went very well, for which we thank those of you who are subscribers (or are clever enough to have generous friends who are). Staff members kept a close eye on costs, shortening their hours, meeting budget on key editorial costs, and really pitching in to become more efficient. At the same time, we invested in designing our future, as described in the accompanying Point Foundation Report.

Notes on the numbers

1- These numbers differ in format and validity from those you've seen in the past. While incomplete, they do reflect adjustments not shown to you in past years (by the time we knew them, ten months had passed). The *WER* revenue number (our biggest) is based on the copies of *WER* we actually delivered, not on the cash received, in 1990. Depreciation and other year-end adjustments are also reflected. (To see the impact of such adjustments, look at issue 66, page 144. The Point Financial Report shows a profit for 1989 of $37,000; the correct number, after adjustments, was about a $50,000 loss.)

2- The apparent profit ("net revenue contributing to G & A expenses") in each area of activity is misleading if you stop there. The total net revenues have to cover the overhead ("general and administrative expenses") of running the organization.

3- Although it looks like we made $14,000, not all of our revenues are available for operations. A one-time $17,000 profit, which resulted from fund raising, is set aside in the Whole Earth Institute; this is the actual WEI profit after related "G & A Expenses" are deducted. So, on on-going operations, we ran $3,000 in the red.

- KT